

## TRADEMARK ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Debenture		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Plethora Therapeutics Limited		03/27/2008	Limited Company: UNITED KINGDOM
RECEIVING PARTY DATA			
Name:	Deutsche Trustee Company Limited		
Street Address:	Winchester House		
Internal Address:	1 Great Winchester Street		
City:	London		
State/Country:	UNITED KINGDOM		
Postal Code:	EC2N 2DB		
Entity Type:	Limited Company: UNITED KINGDOM		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	78910418	TEMPE	
CORRESPONDENCE DATA			
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ATTORNEY DOCKET NUMBER:	40946-40		
DOMESTIC REPRESENTATIVE			
Name:			
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TRADEMARK  
REEL: 003750 FRAME: 0338

Address Line 2:

Address Line 3:

Address Line 4:

NAME OF SUBMITTER:

Susan Zablocki

Signature:

//susan zablocki//

Date:

04/01/2008

Total Attachments: 60

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**DEBENTURE**

DATED 27 MARCH 2008

**PLETHORA THERAPEUTICS LIMITED**

as Chargor

and

**DEUTSCHE TRUSTEE COMPANY LIMITED**

as English Collateral Trustee

This Deed is subject to the terms  
of an Intercreditor Agreement as defined herein

**KIRKLAND & ELLIS INTERNATIONAL LLP**

30 St Mary Axe  
London  
EC3A 8AF  
Telephone : +44 (0) 207 469 2000

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**THIS DEED** is dated 27 March 2008

**BETWEEN:**

- (1) **PLETHORA THERAPEUTICS LIMITED**, a company incorporated in England and Wales with company number 06541644 (the "**Chargor**"); and
- (2) **DEUTSCHE TRUSTEE COMPANY LIMITED** as English collateral trustee pursuant to the Collateral Trust and Intercreditor Agreement, dated as of 27 March, 2008 (as amended, supplemented and otherwise modified from time to time, the "**Intercreditor Agreement**"), by and between the Chargor, Plethora Solutions Holdings PLC ("**Plethora**"), Timm Medical Technologies, Inc. ("**Timm**") ETV Capital S.A. ("**ETV**"), Deutsche Bank Trust Company Americas, as U.S. Collateral Trustee and Paul Royalty Fund Holdings II ("**PCH**") (in such capacity) ("**the English Collateral Trustee**").

**BACKGROUND:**

**WHEREAS:**

- (A) The Chargor, Plethora, Timm and PCH are parties to a revenue financing agreement dated on the date hereof (as amended, supplemented and otherwise modified from time to time, the "**Revenue Financing Agreement**").
- (B) The Chargor, Plethora and ETV are parties to a loan facility agreement, dated 29 June 2007 (as amended, supplemented and otherwise modified from time to time), the "**Second Priority Loan Agreement**".
- (C) The Chargor has covenanted pursuant to the terms of the Revenue Financing Agreement to enter into this Deed, under which the Chargor grants to the English Collateral Trustee a first ranking security interest in and to the Security Assets as general and continuing security for the due performance and payment of the Secured Obligations (as defined in the Intercreditor Agreement).
- (D) The Chargor, Plethora, Timm, ETV and PCH have entered into the Intercreditor Agreement to set forth, among other things, the respective rights and priorities of PCH and ETV with respect to the Security Assets.
- (E) It is intended that this document takes effect as a Deed notwithstanding the fact that a party may only execute this document under hand.

**IT IS AGREED** as follows:

**1. INTERPRETATION**

**1.1 Definitions**

In this Deed:

**"Accounts"** means an account designated under the UK Lockbox Agreement as defined in the Intercreditor Agreement.

**"Act"** means the Law of Property Act 1925.

**"Chargor Products"** means all present and future products of the Chargor (including any product acquired, in-licensed, out-licensed, developed, marketed, promoted, distributed, sold or otherwise commercialized by the Chargor or its licensees during the Security Period), including PSD502 and PSD510.

**"Confidential Information"** includes all present and future trade secrets and confidential Know-How, confidential business information, financial data and other like information including customer and supplier lists, pricing and cost information, and business and marketing plans and proposals.

**"Event of Default"** means any Collateral Trust Agreement Default as defined in the Intercreditor Agreement.

**"Included Agreements"** means all agreements specified in Schedule 11 (Included Agreements) and all present and future agreements relating to the Chargor Products including all present and future (a) in-licenses granting the Chargor rights in and to intellectual property rights of a third party; (b) agreements pursuant to which the Chargor grants to a third party a license under any Chargor Product; (c) agreements pursuant to which the Chargor obtains from a third party quantities of a Chargor Product, or materials or services related thereto; and (d) distribution agreements, invoices or other documents pursuant to which the Chargor sells any Chargor Product

**"Included Products Payments"** shall mean the sum of all Included Products Net Sales and Included Products Royalties (each as defined in the Revenue Financing Agreement).

**"Intellectual Property"** includes all intellectual and industrial property rights relating to the Chargor Products, whether registered or not, including present and future Patents, Confidential Information, Know-How, Trademarks, inventions (whether patentable or unpatentable and whether or not reduced to practice), invention disclosures, registered or unregistered copyrights, and all other technology and intellectual property (including, without limitation, biological materials), and all registrations of any of the foregoing, or applications therefor, together with all goodwill, that are in each case now or hereafter owned by, controlled by, issued to, licensed to, licensed by the Chargor in any jurisdiction throughout the world, including those that claim or cover (in the case of Patents) or relate to, regard or are used in connection with (in the case of the other forms of intellectual property or technology included in the foregoing sentence) any Chargor Product.

**"Intercreditor Agreement"** has the meaning set forth in the preamble to this Deed.

**"Intragroup Asset Transfer Agreement"** has the meaning set forth in the Revenue Financing Agreement.



**"Know-How"** includes all materials, compositions, discoveries, ideas, data, processes, methods of manufacture, devices, techniques, algorithms, flow charts, computer software programs or applications (in both source code and object code form), schematics, compositions, formulations, formula, specifications, uses, patterns, compilations and other information, including, but not limited to clinical, chemical, pharmacological and other scientific, technical or clinical data or materials, and (methodologies and information used in the manufacture, packaging, labelling, development, testing or analysis.

**"Party"** means a party to this Deed.

**"Patents"** includes all patents, petty patents, patent applications and patent disclosures, together with all reissuances, divisions, continuations, continuations-in-part, revisions, extensions, and re-examinations thereof claiming or covering a product, including the composition, formulation, and methods of manufacture and use thereof that are issued or filed.

**"502 Products"** shall have the meaning set forth in Schedule 1.

**"510 Products"** shall have the meaning set forth in Schedule 2.

**"Receiver"** means an administrator, administrative receiver, receiver and manager or a receiver, in each case, appointed under this Deed.

**"Regulatory Agency"** includes any government, court, regulatory or administrative agency or commission, or other governmental authority, agency or instrumentality, whether foreign, federal, state or local (domestic or foreign), including the U.S. Patent and Trademark Office, the FDA, the U.S. National Institutes of Health or any other government authority in any country, with responsibility for the approval of the marketing and sale of drugs medicinal products or medical devices in any country.

**"Regulatory Applications and Approvals"** means items specified in Schedule 10 (Regulatory Applications and Approvals) and includes all INDs, NDAs and other regulatory approvals, registrations and applications for registration, and associated materials (including the product dossier) issued by any Regulatory Agency, including the FDA, and all information, data, Know-How, formulations, assays, clinical trial data or other intellectual property contained in such INDs and NDAs, together with all amendments, supplements and updates thereto and all comparable regulatory approvals, registrations and applications for registration, and associated materials throughout the world, that, in each case, are now or hereafter owned by, controlled by, issued to, or granted to the Chargor.

**"Revenue Financing Agreement"** means a revenue financing agreement dated on or about the date hereof and made between the Chargor, Plethora, Timm and PCH.

**"Revenue Interests"** shall mean an undivided interest in the right to receive, and the amounts payable to the Chargor under and in accordance with the terms of the revenue Financing Agreement.

**"Second Priority Transaction Documents"** has the meaning set forth in the Intercreditor Agreement.

**"Secured Obligations"** has the meaning set forth in the Intercreditor Agreement.

**"Secured Parties"** has the meaning set forth in the Intercreditor Agreement and **"Secured Party"** shall be constructed accordingly.

**"Security"** means any security created by this Deed.

**"Security Assets"** means all assets of the Chargor which are the subject of any Security Interest created pursuant to Clauses 2.2 through 2.11 of this Deed.

**"Security Interest"** means any mortgage, standard security, pledge, lien, charge, assignment, hypothecation or security interest or any other agreement or arrangement having a similar effect.

**"Security Period"** means the period beginning on the date of this Deed and ending on the date on which all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full, or the Security Interests created under this Deed have been unconditionally and irrevocably released and discharged in full, whichever is the earlier.

**"Services Agreement"** has the meaning set forth in the Revenue Financing Agreement.

**"Trademarks"** includes all trademarks, service marks, trade name, trade dress and domain name rights, together with all goodwill associated therewith.

## **1.2 Construction**

1.2.1 Capitalised terms defined in the Intercreditor Agreement have, unless expressly defined in this Deed, the same meaning in this Deed.

1.2.2 The provisions of clause 1.02 (Rules of Construction) of the Intercreditor Agreement apply to this Deed as though they were set out in full in this Deed except that references to the Intercreditor Agreement are to be construed as references to this Deed.

(i) A Transaction Document, a Second Priority Transaction Document or other document includes (without prejudice to any prohibition on amendments) all amendments however fundamental to that Transaction Document or other document; and

(iii) a reference to any asset comprising the Security Assets, unless the context otherwise requires, includes any such present and future asset.

1.2.3 All covenants of the Chargor under this Deed remain in force during the Security Period.

1.2.4 If the English Collateral Trustee considers, acting reasonably, that an amount paid to it under the Transaction Documents, the Second Priority Transaction Documents or this

Deed is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed.

- 1.2.5 Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of sale of that Security Asset.

## **2. CREATION OF SECURITY**

### **2.1 General**

All the security created under this Deed:

- (i) is created in favour of the English Collateral Trustee as trustee for the Secured Parties;
- (ii) is created over present and future assets of the Chargor comprising the Security Assets;
- (iii) is security for the payment and satisfaction of all the Secured Obligations; and
- (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

### **2.2 Land**

#### **2.2.1 The Chargor charges:**

- (i) by way of a first legal mortgage all estates or interests in any freehold or leasehold property now owned by it; this includes the real property (if any) specified in Schedule 3 (Real Property); and
- (ii) (to the extent that they are not either the subject of a mortgage under subparagraph (i) above or freehold, freehold or leasehold property in Scotland) by way of first fixed charge all estates or interests in any freehold or leasehold property now or subsequently owned by it.

#### **2.2.2 A reference in this Subclause to a mortgage or charge of any freehold or leasehold property includes:**

- (i) all buildings, fixtures, fittings and fixed plant and machinery on that property; and
- (ii) the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

## **2.3 Securities**

2.3.1 The Chargor charges by way of a first fixed charge all shares, stocks, debentures, bonds or other securities and investments owned by it or held by any nominee on its behalf as specified in Schedule 4 (Charged Securities).

2.3.2 A reference in this Subclause to a mortgage or charge of any stock, share, debenture, bond or other security includes:

- (i) any dividend or interest paid or payable in relation to it; and
- (ii) any right, money or property accruing or offered at any time in relation to it by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise.

## **2.4 Plant and machinery**

The Chargor charges by way of a first fixed charge all plant and machinery owned by the Chargor and its interest in any plant or machinery in its possession.

## **2.5 Credit balances**

The Chargor charges by way of a first fixed charge all of its rights in respect of any amount standing to the credit of the Accounts.

## **2.6 Book debts etc.**

The Chargor charges by way of a first fixed charge:

- (a) all of its book and other debts;
- (b) all other moneys due and owing to it; and
- (c) the benefit of all rights, securities or guarantees of any nature enjoyed or held by it in relation to any item under paragraph (a) or (b) above.

## **2.7 Insurances**

The Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights under any contract or policy of insurance taken out by it or on its behalf or in which it has an interest.

## **2.8 Hedging**

The Chargor (provided that there is no prohibition on assignment contained in any hedging arrangement) assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights under any hedging arrangements.

## **2.9 Intellectual Property**

- 2.9.1 The Chargor assigns by way of security, subject to a proviso for re-assignment on redemption and/or release of the Security Interests created under this Deed, all of its rights in and to the Intellectual Property, including the Patents, Know-How and Trademarks (registered and unregistered) (if any) as specified in Schedule 5 (Intellectual Property).
- 2.9.2 The Chargor charges by way of first fixed charge all of its rights in and to the Intellectual Property, including the Patents, Know-How and Trademarks (registered and unregistered) as specified in Schedule 5 (Intellectual Property).

## **2.10 Miscellaneous**

The Chargor charges by way of first fixed charge:

- (a) any beneficial interest, claim or entitlement it has in any pension fund;
- (b) its goodwill;
- (c) its rights, title and interest in the payments relating to the Included Products Payments and the Revenue Interests;
- (d) its rights, title and interest in the Included Agreements and any agreements relating to the Intellectual Property;
- (e) its rights, title and interest in all Regulatory Applications and Approvals, as well as all reports, correspondence and other submissions related thereto and the regulatory and clinical files and data pertaining solely thereto;
- (f) its rights, title and interest in all general intangibles, including all payment intangibles and all documents, instruments (including promissory notes), accounts (including health care insurance receivables), chattel paper (whether tangible or electronic), commercial tort claims, deposit accounts, certificates of deposit, letters of credit and letters-of-credit rights (whether or not the letter of credit is evidenced by a writing), securities and all other investment property, including all securities (whether certified or un-certificated), security entitlements, securities accounts, commodity contracts and commodity accounts, and all financial assets held in any securities account or otherwise, supporting obligations, and any other contract rights or rights to the payment of money, insurance claims and proceeds, in each case relating solely to the Security Assets, and any supporting obligations related thereto;
- (g) the benefit of any authorisation (statutory or otherwise) held solely in connection with its use of any Security Asset;
- (h) the right to recover and receive compensation which may be payable to it in respect of any authorisation referred to in paragraph (g) above;

- (i) to the extent not otherwise included, its rights, title and interest in books, records, data bases, and information related solely to the foregoing;
- (j) the assets detailed in Intragroup Asset Transfer Agreement has the meaning set forth in the Revenue Financing Agreement. and the Schedules thereto; and
- (k) to the extent not otherwise included, its rights, title and interest in all proceeds of the foregoing and any and all claims, rights and interests in any of the foregoing and all substitutions for, additions and accessions to and proceeds thereof, including, without limitation, insurance, condemnation, requisition or similar payments and the proceeds thereof.

## **2.11 Floating charge**

2.11.1 The Chargor charges by way of a first floating charge all its assets not otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, charge or assignment under this Clause and, in the case of assets situated in Scotland or subject to Scots law, whether or not the same have been effectively mortgaged, charged or assigned by way of fixed mortgage, charge or assignment under this Clause or otherwise.

2.11.2 Except as provided below, the English Collateral Trustee may by notice to the Chargor convert the floating charge created by this Subclause into a fixed charge as regards any of the Chargor's assets specified in that notice, if:

- (i) an Event of Default is outstanding; or
- (ii) the English Collateral Trustee considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.

2.11.3 The floating charge created by this Subclause may not be converted into a fixed charge solely by reason of:

- (i) the obtaining of a moratorium; or
- (ii) anything done with a view to obtaining a moratorium,
- (iii) under the Insolvency Act 2000.

2.11.4 The floating charge created by this Subclause will automatically convert into a fixed charge over all of the Chargor's assets if a Receiver is appointed.

2.11.5 The floating charge created by this Subclause is a qualifying floating charge for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

### **3. REPRESENTATIONS AND WARRANTIES - GENERAL**

#### **3.1 Nature of security**

The Chargor represents and warrants to the English Collateral Trustee that, subject to the reservations and qualifications set out in any legal opinion delivered pursuant to the Revenue Financing Agreement, this Deed creates the Security it purports to create and is not liable to be avoided or otherwise set aside on the liquidation or administration of the Chargor or otherwise.

#### **3.2 Ownership of Security Assets**

The Chargor is the sole legal and beneficial owner of all of the Security Assets, except in respect of those Charged Securities which are stated to be held by a nominee for the Chargor, in which case the Chargor is the beneficial owner only of such Charged Securities.

#### **3.3 Real Property**

In relation to the Real Property (if any) listed in Schedule 3 (Real Property) identifies all freehold and leasehold Real Property which is beneficially owned by the Chargor at the date of this Deed.

#### **3.4 Intellectual Property**

The Chargor represents and warrants that all material Intellectual Property owned by it, including but not limited to the Intellectual Property specified in Schedule 5 (Intellectual Property), are valid, in full force and effect, subsisting, unexpired and enforceable, and no material Intellectual Property has been abandoned. No breach or default of any material intellectual property license shall be caused by any of the following, and none of the following shall limit or impair the ownership, use, validity or enforceability of, or any rights of the Chargor in, any material Intellectual Property, the transactions contemplated by any Transaction Document or any Second Priority Transaction Document.

#### **3.5 Times for making representations and warranties**

3.5.1 The representations and warranties set out in this Deed (including in this Clause) are made on the date of this Deed.

3.5.2 Unless a representation and warranty is expressed to be given at a specific date, each representation and warranty under this Deed is deemed to be repeated on payment dates under the Transaction Documents and Second Priority Transaction Documents.

3.5.3 When a representation and warranty is repeated, it is applied to the circumstances existing at the time of repetition.

#### **4. RESTRICTIONS ON DEALINGS**

##### **4.1 Security**

Notwithstanding anything to the contrary in the Revenue Financing Agreement or the Second Priority Loan Agreement, the Chargor may not create or permit to subsist any Security Interest on any Security Asset (except for this Security).

##### **4.2 Disposals**

Notwithstanding anything to the contrary in the Revenue Financing Agreement or the Second Priority Loan Agreement, save as permitted in this Deed, the Chargor may not sell, transfer, assign, licence, lease or otherwise dispose of any Security Asset save as may be necessary in the ordinary course of business of the Chargor or except for the disposal in the ordinary course of trade of any Security Asset subject to the floating charge created under this Deed.

##### **4.3 Accounts**

Unless and until an Event of Default shall have occurred and be continuing, the Chargor may withdraw any monies (including interest) standing to the credit of the Accounts and any other accounts over which the English Collateral Trustee has a Security Interest pursuant to this Deed as may be necessary in the ordinary course of business of the Chargor.

#### **5. LAND**

##### **5.1 General**

In this Clause:

**"Fixtures"** means all fixtures and fittings and fixed plant and machinery on the Mortgaged Property.

**"Insured Property Assets"** means the Premises and all the Chargor's other assets of an insurable nature in the Premises.

**"Mortgaged Property"** means all freehold or leasehold property included in the definition of Security Assets.

**"Premises"** means all buildings and erections included in the definition of Security Assets.

##### **5.2 Repair**

The Chargor must keep:

- (a) the Premises in good repair and condition and adequately and properly painted and decorated; and



- (b) the Fixtures and all plant, machinery, implements and other effects owned by it and which are in or on the Premises or elsewhere in a good state of repair and in good working order and condition.

### **5.3 Compliance with leases and covenants**

The Chargor must:

- (a) perform all the terms on its part contained in any lease or agreement for lease comprised in the Mortgaged Property;
- (b) not do or allow to be done any act as a result of which any lease or agreement for lease comprised in the Mortgaged Property may become liable to forfeiture or otherwise be terminated; and
- (c) duly and punctually comply with, and indemnify the Lender in respect of any breach of, any covenant or stipulation (restrictive or otherwise) affecting the Mortgaged Property.

### **5.4 Acquisitions**

If the Chargor acquires any freehold or leasehold property after the date of this Deed it must:

- (a) notify the English Collateral Trustee immediately;
- (b) immediately on request by the English Collateral Trustee (pursuant to its receipt of written direction from the Required Representative) and at the cost of the Chargor, execute and deliver to English Collateral Trustee a legal mortgage (the terms of which shall be no more onerous than the terms of the Deed) in favour of the English Collateral Trustee of that property in any form which the Lender may require;
- (c) if the title to that freehold or leasehold property is registered at H.M. Land Registry or required to be so registered, give H.M. Land Registry written notice of this Security; and
- (d) if applicable, ensure that this Security is correctly noted in the Register of Title against that title at H.M. Land Registry.

### **5.5 Compliance with applicable laws and regulations**

The Chargor must perform all its obligations under any law or regulation in any way related to or affecting the Mortgaged Property or the Security Assets generally.

## **5.6 Notices**

The Chargor must, within 14 days after the receipt by the Chargor of any application, requirement, order or notice served or given by any public or local or any other authority with respect to the Mortgaged Property (or any part of it):

- (a) deliver a copy to the English Collateral Trustee; and
- (b) inform the English Collateral Trustee of the steps taken or proposed to be taken to comply with the relevant requirement.

## **5.7 Development**

5.7.1 In this Clause, **Planning Acts** means the Town and Country Planning Act 1990, the Planning (Listed Buildings and Conservation Areas) Act 1990, the Planning (Hazardous Substances) Act 1990, the Planning (Consequential Provisions) Act 1990 and the Planning and Compensation Act 1991, and any subordinate legislation made (before or after this Deed) under those statutes and any other statute governing or controlling the use or development of land and property.

5.7.2 The Chargor may not, without the prior written consent of the English Collateral Trustee (as directed by the Required Representative in writing):

- (i) make or allow to be made any application for planning permission in respect of any part of the Mortgaged Property which does not relate to the ordinary course of business of the Chargor; or
- (ii) carry out or allow to be carried out on any part of the Mortgaged Property any development (within the meaning of the Planning Acts and being development for which the permission of the local planning authority is required) which does not relate to the ordinary course of business of the Chargor.

## **5.8 H.M. Land Registry**

The Chargor consents to a restriction in the following terms being entered into on the Register of Title relating to any Mortgaged Property registered at H.M. Land Registry:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [ ] in favour of [ ] referred to in the charges register or, if appropriate, signed on such proprietor's behalf by its conveyancer. (Standard Form P)"

## **5.9 Deposit of title deeds**

The Chargor must deposit with the English Collateral Trustee all deeds and documents of title relating to the Mortgaged Property and all local land charges, land charges and Land Registry search certificates and similar documents received by or on behalf of the Chargor.

### **5.10 Investigation of title**

The Chargor must grant the English Collateral Trustee or its lawyers on reasonable request and notice all reasonable facilities within the power of the Chargor to enable the English Collateral Trustee or its lawyers (at the expense of the Chargor) to:

- (a) carry out investigations of title to the Mortgaged Property; and
- (b) make such enquiries in relation to any part of the Mortgaged Property as a prudent mortgagee might carry out.

### **5.11 Power to remedy**

If the Chargor fails to perform any term affecting the Mortgaged Property and the English Collateral Trustee has served notice on the Chargor of such failure and the Chargor has failed to remedy such failure within 15 days, the Chargor must allow the English Collateral Trustee or its agents and contractors:

- (a) to enter any part of the Mortgaged Property;
- (b) to comply with or object to any notice served on the Chargor in respect of the Mortgaged Property; and
- (c) to take any action as the English Collateral Trustee may reasonably request to prevent or remedy any breach of any such term or to comply with or object to any such notice.

The Chargor must immediately on request by the English Collateral Trustee pay the costs and expenses of the English Collateral Trustee or its agents and contractors incurred in connection with any action taken by it under this Subclause.

## **6. SECURITIES**

### **6.1 General**

In this Clause:

**"Investments"** means:

- (a) all shares, stocks, debentures, bonds or other securities and investments included in the definition of Security Assets in Clause 1.1 (Definitions);
- (b) any dividend or interest paid or payable in relation to any of the above; and
- (c) any right, money or property accruing or offered at any time in relation to any of the above by way of redemption, substitution, exchange, bonus or preference under option rights or otherwise.

## **6.2 Investments**

The Chargor represents to the English Collateral Trustee that:

- (a) the Investments are fully paid; and
- (b) it is the sole legal and beneficial owner of the Investments.

## **6.3 Deposit**

The Chargor must:

- (a) promptly deposit with the English Collateral Trustee, or as the English Collateral Trustee may direct, all certificates and other documents of title or evidence of ownership in relation to any Investment; and
- (b) promptly execute and deliver to the English Collateral Trustee all share transfers and other documents which may be requested by the English Collateral Trustee (acting reasonably) in order to enable the English Collateral Trustee or its nominees to be registered as the owner or otherwise obtain a legal title to any Investment following an Event of Default.

## **6.4 Changes to rights**

The Chargor may not take or allow the taking of any action on its behalf which may result in the rights attaching to any of the Investments being altered or further Investments being issued.

## **6.5 Calls**

- 6.5.1 The Chargor must pay all calls or other payments due and payable in respect of any Investment.
- 6.5.2 If the Chargor fails to pay any undisputed amount, the English Collateral Trustee may but shall not be required to pay the calls or other payments in respect of any Investment on behalf of the Chargor. The Chargor must immediately on request reimburse the English Collateral Trustee for any payment made by the English Collateral Trustee under this Subclause.

## **6.6 Other obligations in respect of Investments**

- 6.6.1 The Chargor must promptly copy to the English Collateral Trustee and comply with all undisputed requests for information which is within its knowledge and which are made under section 212 of the Companies Act 1985 or any similar provision contained in any articles of association or other constitutional document relating to any of the Investments. If it fails to do so, the English Collateral Trustee may elect to provide such information as it may have on behalf of the Chargor.

6.6.2 The Chargor must comply with all other conditions and obligations assumed by it in respect of any Investment.

6.6.3 The English Collateral Trustee is not obliged to:

- (i) perform any obligation of the Chargor;
  - (ii) make any payment;
  - (iii) make any enquiry as to the nature or sufficiency of any payment received by it or the Chargor;
  - (iv) present or file any claim or take any other action to collect or enforce the payment of any amount to which it may be entitled under this Deed; or
  - (v) solicit any funds or documents,
- in respect of any Investment.

## **6.7 Voting rights**

6.7.1 The Chargor must indemnify the English Collateral Trustee against any loss or liability reasonably incurred by the English Collateral Trustee as a consequence of the English Collateral Trustee acting in respect of the Investments as permitted by this Deed on the direction of the Chargor other than any loss or liability resulting from the English Collateral Trustee's wilful misconduct or gross negligence.

6.7.2 After this Security has become enforceable, the English Collateral Trustee may exercise (in the name of the Chargor and without any further consent or authority on the part of the Chargor) any voting rights and any powers or rights which may be exercised by the legal or beneficial owner of any Investment, any person who is the holder of any Investment or otherwise.

## **7. ACCOUNTS**

### **7.1 General**

In this Clause, "**Account Bank**" means any financial institution at which the Chargor holds an Account.

### **7.2 Book debts and receipts**

7.2.1 The Chargor must get in and realise its:

- (i) rent and other amounts due from tenants of the Mortgaged Property; and
- (ii) book and other debts and other moneys due and owing to it,

in the ordinary course of its business.

### **7.3 Notices of charge**

The Chargor must, promptly upon the written notice of the English Collateral Trustee (pursuant to written direction of the Required Representative):

- (a) serve a notice of assignment, substantially in the form of Part 1 of Schedule 7 (Forms of letter for Account Bank), on each Account Bank; and
- (b) use reasonable endeavours to ensure that each Account Bank acknowledges the notice, substantially in the form of Part 2 of Schedule 7 (Forms of letter for Account Bank).

## **8. INTELLECTUAL PROPERTY**

8.1.1 The Chargor shall, during the continuance of the Security Period:

- (i) take all necessary action to effect, protect, review and maintain the material Intellectual Property (wherever situated) which is to the Chargor's business and contracts and promptly notify the English Collateral Trustee of any infringement or alleged material infringement or any challenge to the validity of any such Intellectual Property of which the Chargor has notice and supply the English Collateral Trustee with all information in the Chargor's possession relating thereto as the English Collateral Trustee may request.
- (ii) notify the English Collateral Trustee of any application for registration and any grant of registration of Intellectual Property which is material to the Chargor's business, within 15 days of making such application or receiving such grant;.
- (iii) duly and promptly take all steps as may be required to obtain granted patents of broad and effective scope in the United Kingdom and all other countries in respect of the inventions the subject of the patents and patent applications and of all patentable inventions comprised in any part of the material Intellectual Property;
- (iv) forthwith on written request of the English Collateral Trustee (pursuant to its receipt of written direction to do so by the Required Representative) duly and expeditiously register (and pay all fees and costs in connection therewith) in such register(s) or with such authorities as the English Collateral Trustee may deem appropriate (acting reasonably) for the purpose (in the United Kingdom or elsewhere) and in such name(s) as may be required by the law and practice of the place of registration such of the following as may be capable of registration, whether in the United Kingdom or elsewhere:
  - (a) the material Intellectual Property;
  - (b) this Deed;

- (c) all Included Agreements including all licences, registered user agreements or other interests granted to or require by the Chargor relating to the material Intellectual Property; and
- (d) all future assignments and/or mortgages made in accordance with the terms of this Deed;
- (v) execute such further short form or other documents as may be reasonable in order to facilitate registration of this Deed or otherwise perfect the English Collateral Trustee's security interests over any of the Intellectual Property and the English Collateral Trustee shall, at the Chargor's expense, join with the Chargor in executing such documents;
- (vi) provide to the English Collateral Trustee such copy documents as are appropriate to confirm compliance with clause (iv) above;
- (vii) pay all application, registration, renewal and other payments necessary for effecting, protecting, maintaining or renewing any registrations of material Intellectual Property required to be made under clauses 8.1.1(i) to 8.1.1(v) and do all other acts and things reasonably necessary for maintaining all such Intellectual Property in full force and effect, and on written request from the English Collateral Trustee (pursuant to its receipt of written direction to do so by the Required Representative) send or deliver to the English Collateral Trustee the receipt for every such payment immediately after the same shall have been made. If default shall be made by the Chargor in making such payments or doing such acts or things, the English Collateral Trustee may, but shall not be obliged to, make such payments or cause such acts or things to be done;
- (viii) use reasonable endeavours to procure that any agents acting for it shall agree in writing to notify the English Collateral Trustee of any renewal or other fees due in respect of any material Intellectual Property and of any such acts or things necessary for protecting and maintaining any such material Intellectual Property before such payment is due or such act or thing must be done;
- (ix) maintain an up-to-date record of all trade marks, applications for registration of trade marks and of all copyright, patents and patent applications and any other Intellectual Property and provide a copy to the English Collateral Trustee on written request.
- (x) at the written request of the English Collateral Trustee, provide the English Collateral Trustee with a written summary of all trade marks, trade mark applications, trade names and any other Intellectual Property acquired by the Chargor (whether in the United Kingdom or elsewhere) since the creation of this Deed or the date of the last notification, as the case may be;
- (xi) not mortgage, charge, encumber, sell, assign, transfer or otherwise dispose of, license or agree to license any Intellectual Property or any grant or permit to subsist any rights thereunder or interest therein or permit any third party to use

such Intellectual Property save as permitted pursuant to the terms of the Revenue Financing Agreement;

- (xii) not alter any specification for which any trade mark has been registered or give its consent to registration by a third party of any trade mark the same or confusingly similar to any trade mark;
- (xiii) diligently commence and prosecute all proceedings as may be reasonably necessary to prevent infringement or, as applicable, continued infringement of Intellectual Property where such infringement has or could have a material effect on the Chargor's business;
- (xiv) save as is required by law, not without the English Collateral Trustee's prior written consent use the English Collateral Trustee's name in or join the English Collateral Trustee into any proceedings relating to infringement of any Intellectual Property;
- (xv) use its best endeavours to protect the Intellectual Property and all documents embodying it from and against theft, loss, destruction, unauthorised access, copying or use;
- (xvi) not publish or otherwise disclose details of any of its inventions, other than as a consequence of the ordinary course of patent prosecution processes, software, formulae, technology (whether patentable or not) data, drawings, specifications, business or trade secrets, technical information confidential information and Know How;
- (xvii) not permit any person other than the Chargor or English Collateral Trustee to be registered as owner of the Intellectual Property or any part of it; and
- (xviii) in the event the English Collateral Trustee (pursuant to its receipt of direction from the Required Representative) or Receiver shall wish to realise the Charged Property, the Chargor shall upon demand assign to the English Collateral Trustee or the Receiver or such other person nominated by them all rights to sue for damages and other remedies in respect of infringements of the Intellectual Property prior to the date of the assignment.

8.1.2 The Chargor hereby appoints the English Collateral Trustee as its authorised agent to make any filings, registrations or renewals or otherwise at such registries or with such authorities as appropriate (pursuant to the written direction of the Required Representative), whether in the United Kingdom or elsewhere as shall be necessary to give effect to this Clause 8.1.1 and hereby irrevocably authorises the English Collateral Trustee, if the Chargor shall during the continuance of this Deed make default in carrying out any of its obligations under this Clause 8.1.1 to effect such registrations, renewals, payments and notifications or carry out such acts or things at the expense of the Chargor as shall be necessary to protect the English Collateral Trustee's interest hereunder or to protect or maintain the Intellectual Property in question or any of it; provided however that the English Collateral Trustee shall have no obligation to perform any such actions.



The English Collateral Trustee agrees that it shall first give the Chargor notice before carrying out any such filings, registrations and renewals to allow the Chargor to effect the same in reasonable time provided however that nothing herein shall prevent the English Collateral Trustee from acting immediately if the Required Representative reasonably considers that the English Collateral Trustee's interests may be prejudiced by not doing so.

## **9. HEDGING**

The Chargor must:

- (a) promptly serve a notice of assignment, substantially in the form of Schedule 8 (Forms of letter for hedging counterparty), on each counterparty to a hedging arrangement; and
- (b) use reasonable endeavours to ensure that such counterparty acknowledges that notice, substantially in the form of Schedule 8 (Forms of letter for Hedging Counterparty).

## **10. RELEVANT CONTRACTS**

### **10.1 General**

In this Clause Relevant Contract means:

- (a) the Included Agreements;
- (b) any material contract, including but not limited to those set out in Schedule 6 (Material Contacts); and
- (c) any other agreement to which the Chargor is a party and which the English Collateral Trustee (pursuant to its receipt of direction from the Required Representative) has designated in writing as a Relevant Contract.

### **10.2 Notices of assignment**

The Chargor must, on the date of this Deed and on the date of any subsequent assignment:

- (a) serve a notice of assignment, substantially in the form of Part 1 of Schedule 9 (Forms of letter for Relevant Contracts), on each counterparty to an Included Agreement; and
- (b) use reasonable endeavours to ensure that each such party acknowledges that notice, substantially in the form of Part 2 of Schedule 9 (Forms of letter for Relevant Contracts).

## **11. WHEN SECURITY BECOMES ENFORCEABLE**

### **11.1 Event of Default**

This Security will become immediately enforceable if an Event of Default occurs and is continuing; provided however that the English Collateral Trustee shall not be bound to take any steps to ascertain whether any Event of Default has occurred and, until it shall have received express written notice to the contrary, the English Collateral Trustee shall be entitled to assume that no Event of Default has occurred and that the Chargor is observing and performing all of its obligations under this Deed.

### **11.2 Discretion**

After this Security has become enforceable, the English Collateral Trustee may upon receipt of written direction to do so from the Required Representative enforce all or any part of this Security in accordance with the terms of this Deed, provided it receives indemnity satisfactory to it against the possible costs or liabilities that may be incurred by it.

### **11.3 Statutory powers**

The power of sale and other powers conferred by Section 101 of the Act, as amended by this Deed, will be immediately exercisable at any time after this Security has become enforceable.

## **12. ENFORCEMENT OF SECURITY**

### **12.1 General**

12.1.1 For the purposes of all powers implied by statute, the Secured Obligations are deemed to have become due and payable according to the terms set out in the Intercreditor Agreement.

12.1.2 Section 103 of the Act (restricting the power of sale) and Section 93 of the Act (restricting the right of consolidation) do not apply to this Security.

12.1.3 The statutory powers of leasing conferred on the English Collateral Trustee are extended so as to authorise the English Collateral Trustee to lease, make agreements for leases, accept surrenders of leases and grant options as the English Collateral Trustee is directed by the Required Representative, and without the need to comply with any provision of section 99 or 100 of the Act.

### **12.2 No liability as mortgagee in possession**

Neither the English Collateral Trustee nor any Receiver will be liable, by reason of entering into possession of a Security Asset, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable.

### **12.3 Privileges**

Each Receiver and the English Collateral Trustee is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers duly appointed under the Act, except that Section 103 of the Act does not apply.

### **12.4 Protection of third parties**

No person (including a purchaser) dealing with the English Collateral Trustee or a Receiver or its or his agents will be concerned to enquire:

- (a) whether the Secured Obligations have become payable;
- (b) whether any power which the English Collateral Trustee or a Receiver is purporting to exercise has become exercisable or is being properly exercised;
- (c) whether any money remains due under the Revenue Financing Agreement, the Transaction Documents or the Second Priority Transaction Documents; or
- (d) how any money paid to the English Collateral Trustee or to that Receiver is to be applied.

### **12.5 Redemption of prior mortgages**

12.5.1 At any time after this Security has become enforceable subject to the terms of the Intercreditor Agreement, the English Collateral Trustee may:

- (i) redeem any prior Security Interest against any Security Asset; and/or
- (ii) procure the transfer of that Security Interest to itself; and/or
- (iii) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer; any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on the Chargor.

12.5.2 At any time after this Security has become enforceable, the Chargor must pay to the English Collateral Trustee, immediately on demand, the costs, fees and expenses incurred by the English Collateral Trustee in connection with the enforcement of the Security and in connection with any such redemption and/or transfer, including the payment of any principal or interest.

### **12.6 Contingencies**

If this Security is enforced at a time when no amount is due under the Transaction Documents and the Second Priority Transaction Documents but at a time when amounts may or will become due, the English Collateral Trustee (or the Receiver) may (as directed by the Required Representative) pay the proceeds of any recoveries effected by it into a suspense account or other account selected by it, provided that promptly upon the

aggregate of all such amounts standing to the credit of such suspense account being sufficient to pay and discharge the Secured Obligations in full, the English Collateral Trustee must apply such amounts towards the payment and discharge of the Secured Obligations.

### **13. RECEIVER**

#### **13.1 Appointment of Receiver**

13.1.1 Except as provided below, the English Collateral Trustee may appoint any one or more persons to be a Receiver of all or any part of the Security Assets if:

- (i) this Security has become enforceable; or
- (ii) the Chargor so requests the English Collateral Trustee in writing at any time.

13.1.2 Any appointment under paragraph (a) above may be by deed, under seal or in writing under its hand.

13.1.3 Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Act) does not apply to this Deed.

13.1.4 The English Collateral Trustee is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under Section 1A of the Insolvency Act 1986.

13.1.5 The English Collateral Trustee may not appoint an administrator (as defined in section 29(2) of the Insolvency Act 1986) over the Security Assets if the English Collateral Trustee is prohibited from so doing by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrator applies.

#### **13.2 Removal**

The English Collateral Trustee may by writing under its hand (subject to any requirement for an order of the court in the case of an administrator) remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

#### **13.3 Remuneration**

The English Collateral Trustee may fix the remuneration of any Receiver appointed by it and the maximum rate specified in Section 109(6) of the Act will not apply.

#### **13.4 Agent of the Chargor**

13.4.1 A Receiver will be deemed to be the agent of the Chargor for all purposes and accordingly will be deemed to be in the same position as a receiver duly appointed by a

mortgagee under the Act. The Chargor alone is responsible for the contracts, engagements, acts, omissions, defaults and losses of a Receiver and for liabilities incurred by a Receiver.

- 13.4.2 The English Collateral Trustee, will not incur any liability (either to the Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason.

### **13.5 Exercise of Receiver powers by the English Collateral Trustee**

To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may after this Security becomes enforceable be exercised by the English Collateral Trustee in relation to any Security Asset without first appointing a Receiver and notwithstanding the appointment of a Receiver.

## **14. POWERS OF RECEIVER**

### **14.1 General**

- 14.1.1 A Receiver has all of the rights, powers and discretions set out below in this Clause in addition to those conferred on it by any law, this includes all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and the Insolvency Act, 1986.

- 14.1.2 If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver.

### **14.2 Possession**

A Receiver may take immediate possession of, get in and collect any Security Asset.

### **14.3 Carry on business**

A Receiver may carry on any business of the Chargor in any manner he thinks fit.

### **14.4 Employees**

- 14.4.1 A Receiver may appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Deed upon such terms as to remuneration or otherwise as he thinks fit.

- 14.4.2 A Receiver may discharge any person appointed by the Chargor.

#### **14.5 Borrow money**

A Receiver may raise and borrow money either unsecured or on the security of any Security Asset either in priority to this Security or otherwise and generally on any terms and for whatever purpose which he thinks fit.

#### **14.6 Sale of assets**

14.6.1 A Receiver may sell, exchange, convert into money and realise any Security Asset by public auction or private contract and generally in any manner and on any terms which he thinks fit.

14.6.2 The consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he thinks fit.

14.6.3 Fixtures, other than landlord's fixtures, may be severed and sold separately from the property containing them without the consent of the Chargor.

#### **14.7 Leases**

14.8 A Receiver may let any Security Asset for any term and at any rent (with or without a premium) which he thinks fit and may accept a surrender of any lease or tenancy of any Security Asset on any terms which he thinks fit (including the payment of money to a lessee or tenant on a surrender).

#### **14.9 Lending**

A Receiver may lend money or advance credit to any customer of the Chargor.

#### **14.10 Compromise**

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of the Chargor or relating in any way to any Security Asset.

#### **14.11 Legal actions**

A Receiver may bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Security Asset which he thinks fit.

#### **14.12 Receipts**

A Receiver may give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Security Asset.

#### **14.13 Subsidiaries**

A Receiver may form a Subsidiary of the Chargor and transfer to that Subsidiary any Security Asset.

#### **14.14 Delegation**

A Receiver may delegate his powers in accordance with this Deed.

#### **14.15 Protection of assets**

A Receiver may:

- (a) effect any repair or insurance and do any other act which the Chargor might do in the ordinary conduct of its business to protect or improve any Security Asset;
- (b) commence and/or complete any building operation; and
- (c) apply for and maintain any planning permission, building regulation approval or any other authorisation,

in each case as he thinks fit.

#### **14.16 Other powers**

A Receiver may:

- (a) do all other acts and things which he may consider desirable or necessary for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law;
- (b) exercise in relation to any Security Asset all the powers, authorities and things which he would be capable of exercising if he were the absolute beneficial owner of that Security Asset; and
- (c) use the name of the Chargor for any of the above purposes.

### **15. APPLICATION OF PROCEEDS**

Any moneys received by the English Collateral Trustee or any Receiver after this Security has become enforceable must be applied in accordance with the terms of the Intercreditor Agreement.

### **16. EXPENSES AND INDEMNITY**

The Chargor must:

- (a) immediately on demand pay all costs, fees and expenses (including legal fees) reasonably incurred in connection with this Deed by the English Collateral Trustee, Receiver, attorney, manager, agent or other person appointed by the English Collateral Trustee under this Deed including any arising from any actual breach by any person of any law or regulation, whether relating to the environment or otherwise; and
- (b) without prejudice to the right of indemnity by law given to trustees and subject to the provisions of section 192 of the Companies Act 1985, the Chargor shall indemnify, defend and hold harmless the English Collateral Trustee and each of its officers, directors, agents, employees, representative and every appointee and receiver and keep each indemnified against all claims, liabilities, obligations, losses, damages, penalties, causes of action, demands, judgements, suits, costs, expenses or disbursements of any kind or nature whatsoever, including, without limitation, attorney's fees and expenses, to which each may be or become subject or which may be incurred by each in the execution or purported execution of any of its trusts, powers, authorities and discretions under this Deed or in respect of any other matter or thing done or omitted in any way relating to this Deed. The English Collateral Trustee, its officers, directors, agents, employees, representatives and every appointee and receiver appointed by the English Collateral Trustee hereunder shall be entitled to be indemnified out of the Security in respect of all claims, liabilities, obligations, losses, damages, penalties, causes of action, demands, judgements, suits, costs, expenses or disbursements of any kind or nature whatsoever, including without limitation, attorney's fees and expenses, properly incurred by each in the execution or purported execution of the trusts hereof or of any powers, authorities or discretions vested in each pursuant to these presents, and the English Collateral Trustee may retain any part of any moneys in its hands arising from the trusts of this Deed, all sums necessary to effect such indemnity and also the remuneration of the English Collateral Trustee hereinbefore provided and the English Collateral Trustee shall have a lien on the Security for all moneys payable to it under this Clause, Clause 22 or otherwise.
- (c) The foregoing shall not in any manner limit the indemnification obligations set forth in the Intercreditor Agreement.
- (d) The foregoing indemnification obligations shall survive the termination of this Deed and the resignation or the removal of the English Collateral Trustee.

## **17. DELEGATION**

### **17.1 Power of Attorney**

At any time after this Security has become enforceable, the English Collateral Trustee or any Receiver may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under this Deed.



## **17.2 Terms**

Any such delegation may be made upon any terms (including power to sub-delegate) which the English Collateral Trustee or any Receiver may think fit.

## **17.3 Liability**

Neither the English Collateral Trustee nor any Receiver will be in any way liable or responsible to the Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate or sub-delegate other than any loss or liability arising from wilful misconduct or gross negligence on the part of any such delegate or sub-delegate.

## **18. FURTHER ASSURANCES**

The Chargor must, at its own expense, take whatever action the English Collateral Trustee or a Receiver may reasonably require for:

- (a) creating, perfecting or protecting any security intended to be created by this Deed; or
- (b) facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable, by the English Collateral Trustee or any Receiver or any of its delegates or sub-delegates in respect of any Security Asset.

This includes:

- (i) the execution of any transfer, conveyance, assignment or assurance of any property, whether to the English Collateral Trustee or to its nominee; or
- (ii) the giving of any notice, order or direction and the making of any registration which, in any such case, the English Collateral Trustee may request (pursuant to written direction of the Required Representative).

## **19. POWER OF ATTORNEY**

The Chargor, by way of security, irrevocably and severally appoints the English Collateral Trustee, each Receiver and any of its delegates or sub-delegates to be its attorney to take any action which the Chargor is obliged to take under this Deed and which the Chargor has not taken in accordance with the terms of this Deed or promptly following a request to do so by the English Collateral Trustee or any Receiver; provided however that such parties shall have no obligation to perform such actions. The Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause, provided that the actions of such attorney are in accordance with the terms of this Deed.

## **20. MISCELLANEOUS**

### **20.1 Covenant to pay**

20.1.1 The Chargor hereby covenants to pay or discharge the Secured Obligations in the manner provided for in the Transaction Documents and the Second Priority Transaction Documents.

### **20.2 New Accounts**

20.2.1 If any subsequent charge or other interest affects any Security Asset, any Secured Party may open a new account with the Chargor.

20.2.2 If such Secured Party does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other account.

20.2.3 As from that time all payments made to such Secured Party will be credited or be treated as having been credited to the new account and will not operate to reduce any Secured Obligations.

### **20.3 Time deposits**

Without prejudice to any right of set-off any Secured Party may have under any Transaction Document, Second Priority Transaction Document or otherwise, if any time deposit matures on any account the Chargor has with such Secured Party within the Security Period when:

- (a) this Security has become enforceable; and
- (b) no Secured Obligation is due and payable,

that time deposit will automatically be renewed for any further maturity which such Secured Party considers appropriate.

### **20.4 Notices**

If to the Chargor:

Plethora Therapeutics Limited  
4th Floor  
233 High Holborn  
London  
WC1V 7DN

Attention: Brad Hoy  
Facsimile: +44(0) 207 269 8630

with a copy to:

Morrison & Foerster  
City Point  
One Ropemaker Street  
London  
EC24 9AW

Attention: Kristian Wiggert  
Facsimile: + 44 20 7496 8500

If to the English Collateral Trustee:

Deutsche Trustee Company Limited,  
as English Collateral Trustee  
Winchester House  
1 Great Winchester Street  
London  
EC2N 2DB

Attention: Managing Directors  
Facsimile: +44(0) 20 7545 3686

## **21. RELEASE**

At the end of the Security Period, the English Collateral Trustee must, at the request and cost of the Chargor, take whatever action is necessary to release unconditionally and irrevocably the Security Assets from this Security.

## **22. CERTAIN RIGHTS OF THE ENGLISH COLLATERAL TRUSTEE**

### **22.1 Fees and Expenses of English Collateral Trustee**

The Chargor agree to pay to the English Collateral Trustee hereunder, from time to time upon demand, (i) such compensation for its services under this Deed and for administering the Security Assets, and (ii) all reasonable fees, costs and expenses incurred by it (including, without limitation, the reasonable fees and disbursements of counsel) (A) arising in connection with the preparation, execution, delivery, modification and termination of this Deed or the enforcement of any of the provisions of this Deed or (B) incurred in connection with the administration of the Security Assets, the sale or other disposition of the Security Assets and the preservation, protection or defense of its rights under this Deed. As security for such payment, the English Collateral Trustee shall have a prior lien upon all Security Assets and other property and funds held or collected by the English Collateral Trustee. The obligations of the Chargor under this Clause 22.1 shall survive the termination of this Deed and the resignation or removal of the English Collateral Trustee.

## **22.2 Resignation or Removal of English Collateral Trustee**

English Collateral Trustee may at any time, by giving 30 days' prior written notice to the Company, resign and be discharged of its responsibilities hereby created, such resignation to become effective upon the appointment of a successor English Collateral Trustee or trustees by the Required Representative, the acceptance of such appointment by such successor trustee or trustees. English Collateral Trustee shall be entitled to its reasonable fees, indemnities and expenses accrued to the date of the resignation prior to any such succession becoming effective. English Collateral Trustee may be removed at any time (with or without cause) and a successor trustee or trustees appointed by the Required Representative, provided that the English Collateral Trustee shall be entitled to its reasonable fees, indemnities and expenses accrued to the date of such removal. If no successor trustee or trustees shall be appointed and approved within 30 days from the date of the giving of the aforesaid notice of resignation or within 30 days from the date of such vote for removal, English Collateral Trustee may, or Required Representative may, apply to any court of competent jurisdiction to appoint a successor trustee or trustees to act until such time, if any, as a successor trustee or trustees shall have been appointed as above provided. Any successor trustee or trustees so appointed by such court shall immediately and without further act be superseded by any successor trustee or trustees approved by the Required Representative as above provided.

## **22.3 English Collateral Trustee's Powers to be Additional**

The powers conferred upon the English Collateral Trustee by this Deed shall be in addition to any powers which may from time to time be vested in the English Collateral Trustee as a security holder or by general law.

## **22.4 Supplement to English Trustee Act 1925 and English Trustee Act 2000**

The English Collateral Trustee shall have all the powers conferred upon English Trustees by the English Trustee Act 1925 and the English Trustee Act 2000 of England and Wales.

## **22.5 Advice**

The English Collateral Trustee may in relation to this Deed act on the advice or opinion of or any information obtained from any lawyer, valuer, accountant, surveyor, banker, broker, auctioneer or other expert whether obtained by the Chargor, the English Collateral Trustee or otherwise (and any such advice, opinion or information may be relied upon by the English Collateral Trustee as sufficient evidence of the facts stated therein notwithstanding that any advice, opinion, certificate, report, engagement letter or other document entered into by the English Collateral Trustee in connection therewith contains a monetary or other limit on the liability of the providers of such advice, opinion or information or such other person in respect thereof) and shall not be responsible for any liability occasioned by so acting. Any such advice, opinion or information may be sent or obtained by letter, telex, telegram, facsimile transmission or cable and the English Collateral Trustee shall not be liable for acting in good faith on any advice, opinion or information purporting to be conveyed by any such letter, telex, telegram, facsimile transmission or cable although the same may contain some error or may not be authentic. All

reasonable costs incurred by the English Collateral Trustee relating to obtaining such advice, opinion or information in relation to this Deed shall be reimbursed by the Chargor.

#### **22.6 Certificate Signed by Authorized Officers**

The English Collateral Trustee in the exercise of its functions hereunder may call for and shall be at liberty to accept as sufficient evidence of any fact or matter or the expediency of any transaction or thing a certificate signed by any authorized officer of the Chargor and the English Collateral Trustee shall not be bound in any such case to call for further evidence or be responsible for any liability that may be occasioned by it or any other person acting on such certificate.

#### **22.7 Deposit of Documents**

The English Collateral Trustee in the exercise of its functions hereunder shall be at liberty to hold or to place this Deed and any other documents relating to this Deed in any part of the world with any banker or banking company or company whose business includes undertaking the safe custody of documents or lawyer or firm of lawyers considered by the English Collateral Trustee to be of good repute and the English Collateral Trustee shall not be responsible for or required to insure against any liability incurred in connection with any such deposit and may pay all sums required to be paid on account of or in respect of any such deposit.

#### **22.8 English Trustee to Assume Performance**

The English Collateral Trustee shall not be bound to give notice to any person of the execution of any documents comprised or referred to in this Deed or to take any steps to ascertain whether any Event of Default has occurred and, until it shall have actual knowledge or express notice to the contrary, the English Collateral Trustee shall be entitled to assume that no Event of Default has occurred and that the Chargor is observing and performing all its obligations under this Deed, the First Priority Transaction Documents and the Second Priority Transaction Documents.

#### **22.9 Absolute Discretion**

Save as expressly otherwise provided in this Deed, the English Collateral Trustee shall have absolute and uncontrolled discretion as to the exercise of its trusts, powers, authorities and discretions vested in the English Collateral Trustee under this Deed (the exercise of which as between the English Collateral Trustee and the Secured Parties shall be conclusive and binding on such Secured Parties) and shall not be responsible for any liability which may result from their exercise or non-exercise. Whenever the English Collateral Trustee is bound to act at the request or direction of another party, it shall not be so bound unless first indemnified to its satisfaction against all liabilities which it may incur by so doing.

#### **22.10 Consents and Approvals**

Any consent or approval given by the English Collateral Trustee for the purposes of this Deed may be given on such terms and subject to such conditions (if any) as the English Collateral Trustee thinks fit and notwithstanding anything to the contrary in this Deed may be given retrospectively.

### **22.11 Currency Conversion**

Where it is necessary or desirable for any purpose in connection with this Deed to convert any sum from one currency to another it shall (unless otherwise provided by this Deed or required by law) be converted at such rate or rates, in accordance with such method and as at such date for the determination of such rate of exchange, as may in good faith be determined by the English Collateral Trustee (having regard to then current rates of exchange) and any rate, method and date so agreed shall be binding on the Secured Parties.

### **22.12 Determinations Conclusive**

The English Collateral Trustee as between itself and the Secured Parties may determine all questions and doubts arising in relation to any of the provisions of this Deed. Every such determination, whether or not relating in whole or in part to the acts or proceedings of the English Collateral Trustee, shall be conclusive in the absence of manifest error and shall bind the English Collateral Trustee and the Secured Parties.

### **22.13 English Trustees' Professional Charges**

Any English Collateral Trustee of this Deed being a lawyer, accountant, broker or other person engaged in any profession or business shall be entitled to charge and be paid all reasonable usual professional and other charges for business transacted and acts done by him or his firm in connection with the trusts constituted by this Deed and also his reasonable charges in addition to disbursements for all other work and business done and all time spent by him or his firm in connection with matters arising in connection with this Deed.

### **22.14 Delegation**

The English Collateral Trustee may whenever it thinks fit delegate by power of attorney or otherwise to any person or persons or fluctuating body of persons (whether being a joint English Collateral Trustee of this Deed or not) all or any of its trusts, powers, authorities, duties and discretions under this Deed, including in relation to the Security Assets. Such delegation may be made upon such terms (including power to sub-delegate) and subject to such conditions and regulations as the English Collateral Trustee may think fit. Provided that the English Collateral Trustee exercises reasonable care in making such a delegation, it shall not be under any obligation to supervise the proceedings or acts of any such delegate or sub-delegate or be in any way responsible for any liability incurred by reason of any misconduct or default on the part of any such delegate or sub-delegate. The English Collateral Trustee shall within a reasonable time after any such delegation or any renewal, extension or termination thereof give notice thereof to the Chargor.

### **22.15 Agents**

The English Collateral Trustee may in the conduct of the trusts constituted by this Deed and in the interests of the Secured Parties instead of acting personally employ and pay an agent (whether being a lawyer or other professional person) to transact or conduct, or concur in transacting or conducting, any business and to do, or concur in doing, all acts required to be done in connection with this Deed (including the receipt and payment of money). The English

Collateral Trustee shall not be in any way responsible for any liability incurred by reason of any misconduct or default on the part of any such agent or be bound to supervise the proceedings or acts of any such agent provided it has exercised due care in the selection of such agent.

#### **22.16 Enforceability etc. of documents**

The English Collateral Trustee shall not be responsible for the execution, delivery, legality, effectiveness, adequacy, genuineness, validity, enforceability or admissibility in evidence of this Deed or any other document relating thereto and shall not be liable for any failure to obtain any licence, consent or other authority for the execution, delivery, legality, effectiveness, adequacy, genuineness, validity, performance, enforceability or admissibility in evidence of this Deed or any other document relating thereto.

#### **22.17 Title of the Chargor to Collateral**

The English Collateral Trustee shall accept without investigation, requisition or objection such right and title as the Chargor has to any of the Security Assets and shall not be bound or concerned to examine or enquire into or be liable for any defect or failure in the right or title of the Chargor to the Security Assets or any part thereof whether such defect or failure was known to the English Collateral Trustee or might have been discovered upon examination or enquiry and whether capable of remedy or not.

#### **22.18 Insurance**

The English Collateral Trustee shall not be under any obligation to insure any of the Security Assets or any certificate, note, bond or other evidence in respect thereof, or to require any other person to maintain any such insurance or monitor the adequacy of any insurance arrangements relating to the Security Assets.

#### **22.19 Deficiency Arising from Tax**

The English Collateral Trustee shall have no responsibility whatsoever to the Chargor or any Secured Party as regards any deficiency which might arise because the English Collateral Trustee or any Receiver is subject to any tax in respect of the Security Assets, income therefrom or the proceeds thereof.

#### **22.20 Validity of Security**

The English Collateral Trustee assumes no responsibility for the validity, sufficiency, adequacy, appropriateness or enforceability of the security purported to be created by this Deed. In addition, the English Collateral Trustee has no duty to monitor the performance by any Person of its obligations to the Chargor nor is it obliged (unless indemnified and/or secured to its satisfaction) to take any other action which may involve the English Collateral Trustee in any personal liability or expense.

### **22.21 English Trustee's Liability**

English Collateral Trustee shall not be liable to any Person for any action taken or omitted to be taken under the Deed except for losses directly and solely caused by English Collateral Trustee's gross negligence or willful misconduct.

### **22.22 English Trustee's Liability to Secured Parties**

All the provisions of this Deed as regards the entitlement of the English Collateral Trustee to appoint agents and delegates, to rely upon expert's opinions and otherwise defining the rights and responsibilities of the English Collateral Trustee with regard to the Security shall also apply as between the English Collateral Trustee and each of the Secured Parties.

### **22.23 Consequential Damages**

Notwithstanding any provision of this Deed to the contrary, the English Collateral Trustee shall not in any event be liable for special, indirect, punitive or consequential loss or damage of any kind whatsoever (including but not limited to lost profits), whether or not foreseeable, even if the English Collateral Trustee has been advised of the likelihood of such loss or damage and regardless of whether the claim for loss or damage is made in tort, for breach of contract, breach of trust or otherwise.

### **22.24 Reliance on Certificates**

The English Collateral Trustee shall be protected and shall incur no liability for or in respect of any action taken or omitted to be taken or anything suffered by it in reliance in good faith upon any notice, direction, consent, certificate, affidavit, statement or other paper or document reasonably believed by it to be genuine and to have been presented or signed by the proper parties, provided, however, that in the case of any such notice, direction, consent, certificate, affidavit, statement or other paper or document which by any provision hereof is specifically required to be furnished to the English Collateral Trustee, the English Collateral Trustee shall be under a duty to examine the same to determine whether or not it substantially conforms to the requirements of this Deed. The English Collateral Trustee is entitled to require any notice, direction, consent, certificate, affidavit, statement or other paper or document from the Chargor or each of the Secured Parties to be presented in writing and signed.

### **22.25 Illegality and Own Funds**

No provisions of this Deed or any other related transaction document shall require the English Collateral Trustee to do anything which may be illegal or contrary to applicable law or regulation or expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties or in the exercise of any of its rights or powers, if it believes that repayment of such funds or adequate indemnity against such risk or the liability is not assured to it.

### **22.26 Defects in Perfection**

The English Collateral Trustee shall not be liable for any failure, omission or defect in registering or filing or procuring registration or filing of or otherwise protecting or perfecting the



security constituted by this Deed or failure to call for delivery of documents of title to such security or to require any further assurances in relation to any assets or property comprised in the Security.

#### **22.27 Disapplication**

Section I of the English Trustee Act 2000 shall not apply to the duties of the English Collateral Trustee in relation to the trusts constituted by this Deed. Where there are any inconsistencies between the English Trustee Acts and the provisions of this Deed, the provisions of this Deed shall, to the extent allowed by the law, prevail and, in the case of any such inconsistency with the English Trustee Act 2000, the provisions of this Deed shall constitute a restriction or exclusion for the purposes of that Act.

#### **22.28 Patriot Act Compliance**

In order to comply with laws, rules, regulations and executive orders in effect from time to time applicable to banking institutions, including those relating to the funding of terrorist activities and money laundering ("Applicable Law"), the English Collateral Trustee is required to obtain, verify and record certain information relating to individuals and entities which maintain a business relationship with the English Collateral Trustee. Accordingly, each of the parties agrees to provide to the English Collateral Trustee upon its request from time to time such identifying information and documentation as may be available for such party in order to enable the English Collateral Trustee to comply with Applicable Law.

### **23. JURISDICTION OF ENGLISH COURTS**

- 23.1.1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed).
- 23.1.2 The parties to this Deed agree that the courts of England are the most appropriate and convenient courts to settle such disputes and accordingly no party shall argue to the contrary.
- 23.1.3 This Clause 22 is for the benefit of the Secured Parties only. As a result, no Secured Party shall be prevented from taking proceedings relating to such a dispute in any other court with jurisdiction. To the extent allowed by law, the Secured Parties may take concurrent proceedings in any number of jurisdictions.

### **24. GOVERNING LAW**

This Deed is governed by English law.

**25. COUNTERPARTS AND EFFECTIVENESS**

**25.1 Counterparts**

This Deed may be executed in any number of counterparts, each of which when executed and delivered constitutes an original of this Deed, but all the counterparts shall together constitute one and the same agreement.

**25.2 Effectiveness**

This Deed shall come into effect as a Deed on the date set forth above.

**IN WITNESS WHEREOF** this Deed has been executed as a Deed by the parties hereto on the date stated at the beginning of this Deed.

## SIGNATORIES

### Chargor

EXECUTED and delivered as a Deed by )  
PLETHORA THERAPEUTICS LIMITED )  
acting by )

Director



Secretary



### English Collateral Trustee

DEUTSCHE TRUSTEE COMPANY LIMITED,  
as English Collateral Trustee  
By:

SIGNATURE PAGE TO DEBENTURE

**SIGNATORIES**

**Chargor**

**EXECUTED** and delivered as a Deed by )  
**PLETHORA THERAPEUTICS LIMITED** )  
acting by )

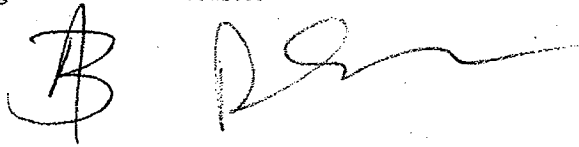
**Director**

**Secretary**

**English Collateral Trustee**

**DEUTSCHE TRUSTEE COMPANY LIMITED,**  
**as English Collateral Trustee**

By:



**SIGNATURE PAGE TO DEBENTURE**

**SCHEDULE 1  
(502 PRODUCTS)**

- (a) The product currently known as PSD502, which is an aerosol formulation of the anaesthetics prilocaine and lidocaine, and
- (b) any current or future anaesthetic product containing or comprised of the same or similar active ingredients as such product, regardless of dosage or method of administration, and any improvement, enhancement, refinement or modification of such product, for the treatment of premature ejaculation,

for the prevention and treatment of pain in wound care, or for any other indications for which it may be developed.

**SCHEDULE 2**  
**(510 PRODUCTS)**

- (a) The product currently known and marketed as INVICORP®, which is a vasoactive intestinal polypeptide together with phentolamine mesylate,
- (b) any formulation of or product containing or comprised of a vasoactive intestinal polypeptide together with phentolamine mesylate, or any derivative thereof, and
- (c) any current or future product containing or comprised of the same active pharmaceutical ingredients as such product, regardless of dosage or method of administration, and any improvement, enhancement, refinement or modification of such product,

for the local treatment of erectile dysfunction or for any other indications for which it may be developed.

**SCHEDULE 3  
(REAL PROPERTY)**

**NONE**

**SCHEDULE 4**  
**(CHARGED SECURITIES)**

One Thousand (1,000) shares of Common Stock, par value \$0.01 per share of Timm Medical Technologies, Inc., a Delaware corporation formerly known as TMT Acquisition Corporation.



**SCHEDULE 5**  
**(INTELLECTUAL PROPERTY)**

PSD502 - Patent Portfolio

Country	Status	Patent/Application No.	Expiration Date	Renewal Date or Renewal Fee Due Date
<b>Family No 1 - "Propofol hydrofluorocarbon propellant formulations"</b>				
United States	Granted	5496537	March 23, 2015	March 23, 2015

<b>Family No 2 - "Lidocaine-phenylephrine aerosol preparation"</b>				
United States	Granted	5453445	May 2, 2014	May 2, 2014

<b>Family No 3 - "Lidocaine aerosol anaesthetic"</b>				
United States	Granted	5679325	September 19, 2016	April 21, 2009
Australia	Granted	676025	April 28, 2014	March 28, 2008
Canada	Granted	2156821	April 28, 2014	March 28, 2008
Japan	Granted	3618346	April 28, 2014	November 19, 2008
United Kingdom	Granted	0691842B	March 28, 2014	March 31, 2008
Italy	Granted	0691842B	March 28, 2014	March 31, 2008
Sweden	Granted	0691842B	March 28, 2014	March 31, 2008
Germany	Granted	0691842B	March 28, 2014	March 31, 2008
Spain	Granted	0691842B	March 28, 2014	March 31, 2008

<b>Family No 4 - "Prilocaine and hydrofluorocarbon aerosol preparations"</b>				
United States	Granted	5589156	May 5, 2015	June 30, 2008
United States	Granted	5858331	December 30, 2016	July 12, 2010
Brazil	Granted	9607988.6	March 4, 2016	March 4, 2008
Australia	Granted	710600	March 4, 2016	March 4, 2008
China	Granted	1179103	March 4, 2016	March 4, 2008
Japan	Pending	08-527923	March 4, 2016	-
Mexico	Granted	202761	March 4, 2016	March 4, 2011
Canada	Granted	2215680	March 4, 2016	March 4, 2008
United Kingdom	Granted	0814793B	March 4, 2016	March 31, 2008
France	Granted	0814793B	March 4, 2016	March 31, 2008

Germany	Granted	0814793B	March 4, 2016	March 31, 2008
Italy	Granted	0814793B	March 4, 2016	March 31, 2008
Switzerland and Liechtenstein	Granted	0814793B	March 4, 2016	March 4, 2008
Spain	Granted	0814793B	March 4, 2016	March 4, 2008
Ireland	Granted	0814793B	March 4, 2016	March 4, 2008
Monaco	Granted	0814793B	March 4, 2016	March 4, 2008
The Netherlands	Granted	0814793B	March 4, 2016	March 4, 2008
Sweden	Granted	0814793B	March 4, 2016	March 4, 2008
Finland	Granted	0814793B	March 4, 2016	March 4, 2008
Denmark	Granted	0814793B	March 4, 2016	March 4, 2008
Greece	Granted	0814793B	March 4, 2016	March 4, 2008
Portugal	Granted	0814793B	March 4, 2016	March 4, 2008
Austria	Granted	0814793B	March 4, 2016	March 4, 2008
Luxembourg	Granted	0814793B	March 4, 2016	March 4, 2008
Belgium	Granted	0814793B	March 4, 2016	March 4, 2008

PSD510 -Patent Portfolio

Country	Status	Patent/Application No.	Expiration Date	Renewal Date or Renewal Fee Due Date (where applicable)
<b>Product patents - "Erection inducing methods and compositions"</b>				
United States	Granted	5236904	August 17, 2013	--
United States	Granted	5447912	September 5, 2015	--
Canada	Granted	2065270	September 14, 2010	September 15, 2008

<b>Delivery system patents - "Injector for delivering fluid to internal target tissue"</b>				
United States	Granted	5354287	November 10, 2014	--
Canada	Granted	2125179	September 30, 2013	September 15, 2008
<b>"Automatic medicament injector employing non-coring needle"</b>				
United States	Granted	5709668	November 10, 2014 (term can be no greater than US5354287)	July 20, 2009

PSD502 - Trademark Portfolio

Country	Status	Registration No./ Application No.	Renewal Date
European Community	Granted	EMT005080783 005080783	May 17, 2016
Japan	Granted	JPT5015200 2006-46104	January 5, 2017
Mexico	Granted	994399 0835332	February 9, 2017
Republic of Korea	Granted	723983 2006-65956	September 14, 2017
Brazil	Pending	-- 828997691	--
Canada	Pending	-- 1312168	--
Russia	Pending	-- 2006722913	--
United States	Pending	-- US78/910418	--

PSD510 – Trademark Portfolio

Country	Mark	Status	Registration No./ Application No.	Renewal Date
United States	INVICORP	Granted	US 2537523	February 12, 2012
United States	RELIAJECT	Pending	78/516916	--
Canada	RELIAJECT	Granted	896991	--
Canada	RELIAJECT	Formalized	1380885	--

**SCHEDULE 6  
(MATERIAL CONTRACTS)**

1. the Intragroup Asset Transfer Agreement.
2. the Services Agreement.
3. Patent and Know-How License Agreement between Dr. Richard Henry and Plethora Solutions Limited, dated March 10, 2004 (as amended on February 7, 2005, August 3, 2006 and December 1, 2006) as novated to the Chargor on or about the date hereof.
4. License Agreement between Sciele Pharma Cayman Ltd. and Plethora Solutions Limited, dated May 23, 2007 as novated to the Chargor on or about the date hereof.
5. License Agreement between Senetek plc and Plethora Solutions Limited, dated February 16, 2006 as novated to the Chargor on or about the date hereof.

**SCHEDULE 7**  
**(FORMS OF LETTER FOR ACCOUNT BANK)**

**PART 1**

**NOTICE TO ACCOUNT BANK**

**[On the letterhead of Plethora Therapeutics Limited]**

To: [Account Bank]

[Date]

Dear Sirs,

**Debenture dated [       ] 2008 between Plethora Therapeutics Limited and Deutsche  
Trustee Company Limited, as English Collateral Trustee (the Debenture)**

This letter constitutes notice to you that under the Debenture we have charged (by way of a first fixed charge) in favour of Deutsche Trustee Company Limited (the **English Collateral Trustee**) all our rights in respect of any amount standing to the credit of the UK Initial Concentration Account and Plethora Therapeutics Limited Concentration Account maintained by us with you (the **Accounts**).

We irrevocably instruct and authorise you to:

- (a) disclose to the English Collateral Trustee any information relating to any Account requested from you by the English Collateral Trustee;
- (b) comply with the terms of any written notice or instruction relating to any Account received by you from the English Collateral Trustee; and
- (c) pay or release any sum standing to the credit of any Account in accordance with the written instructions of the English Collateral Trustee.

We acknowledge that you may comply with the instructions in this letter without any further permission from us.

The instructions in this letter may not be revoked or amended without the prior written consent of the English Collateral Trustee.

This letter is governed by English law.

Please confirm your agreement to the above by sending the attached acknowledgement to the English Collateral Trustee at [●] with a copy to ourselves.

Yours faithfully,

.....  
(Authorised Signatory)  
Plethora Therapeutics Limited

## PART 2

### ACKNOWLEDGEMENT OF ACCOUNT BANK

[On the letterhead of the Account Bank]

To: Deutsche Trustee Company Limited as English Collateral Trustee

Copy: Plethora Therapeutics Limited

[Date]

Dear Sirs,

**Debenture dated [ ] 2008 between Plethora Therapeutics Limited and Deutsche Trustee Company Limited, as English Collateral Trustee (the Debenture)**

We confirm receipt from Plethora Therapeutics Limited (the **Chargor**) of a notice dated \_\_\_\_ March 2008 of a charge upon the terms of the Debenture over all the rights of the Chargor to any amount standing to the credit of any of the Chargor's accounts with us (the **Accounts**).

We confirm that we:

- (a) accept the instructions contained in the notice and agree to comply with the notice;
- (b) have not received notice of the interest of any third party in any Account;
- (c) have neither claimed nor exercised, nor will claim or exercise, any security interest, set-off, counter-claim or other right in respect of any Account; and
- (d) will not permit any amount to be withdrawn from any Account without your prior written consent.

The Accounts maintained with us are:

**[Specify accounts and account numbers]**

This letter is governed by English law.

Yours faithfully,

.....  
(Authorised signatory)  
[Account Bank]

**SCHEDULE 8**  
**(FORMS OF LETTER FOR HEDGING COUNTERPARTY)**

**PART 1**

**NOTICE TO HEDGING COUNTERPARTY**

**[On the letterhead of Plethora Therapeutics Limited]**

To: Hedging Counterparty

[Date]

Dear Sirs,

**Debenture dated [       ] 2008 between Plethora Therapeutics Limited and Deutsche  
Trustee Company Limited, as English Collateral Trustee (the Debenture)**

This letter constitutes notice to you that under the Security Document we assigned (by way of security) to Deutsche Trustee Company Limited (the **English Collateral Trustee**) all our rights under any hedging arrangements between yourselves and ourselves (the Hedging Arrangements).

We irrevocably instruct and authorise you to:

- (a) disclose to the English Collateral Trustee without any reference to or further authority from us and without any inquiry by you as to the justification for the disclosure, any information relating to the Hedging Arrangements which the English Collateral Trustee may request from you; and
- (b) pay any sum payable by you under the Hedging Arrangements to an account to be designated by the English Collateral Trustee.

This letter is governed by English law.

Please confirm your agreement to the above by sending the enclosed acknowledgement to the English Collateral Trustee with a copy to ourselves.

Yours faithfully,

.....  
(Authorised signatory)  
Plethora Therapeutics Limited



## PART 2

### ACKNOWLEDGEMENT OF HEDGING COUNTERPARTY

To: Deutsche Trustee Company Limited as English Collateral Trustee

Copy: Plethora Therapeutics Limited

[Date]

Dear Sirs,

**Debenture dated [ ] 2008 between Plethora Therapeutics Limited and Deutsche Trustee Company Limited, as English Collateral Trustee (the Debenture)**

We confirm receipt from Plethora Therapeutics Limited (the Chargor) of a notice dated \_\_\_\_ March 2008 (the Notice) of a charge upon the terms of the Debenture of all the Chargor's rights under the Hedging Arrangements (as defined in the Notice).

We confirm that we:

- (a) have not received notice of the interest of any third party in the Hedging Arrangements;
- (b) must pay any amount payable by us under the Hedging Arrangements to the an account to be specified by the English Collateral Trustee; and
- (c) must accept your instructions in relation to the Chargor's rights under the Hedging Arrangements.

This letter is governed by English law.

Yours faithfully,

.....  
(Authorised signatory)  
[Hedging Counterparty]

**SCHEDULE 9**  
**(FORMS OF LETTER FOR RELEVANT CONTRACTS)**

**PART 1**

**NOTICE TO COUNTERPARTY**

**[On the letterhead of Plethora Therapeutics Limited]**

To: [Contract party]

[Date]

Dear Sirs,

**Debenture dated [ ] 2008 between Plethora Therapeutics Limited and Deutsche  
Trustee Company Limited, as English Collateral Trustee (the Debenture)**

This letter constitutes notice to you that under the Debenture we have assigned by way of security to Deutsche Trustee Company Limited, as English Collateral Trustee (the **English Collateral Trustee**) all our rights in respect of [insert details of Contract] (the Contract).

We confirm that:

- (a) we will remain liable under the Contract to perform all the obligations assumed by us under the Contract; and
- (b) none of the English Collateral Trustee, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Contract.

We will also remain entitled to exercise all our rights, powers and discretions under the Contract, and you should continue to give notices under the Contract to us, unless and until you receive notice from the English Collateral Trustee to the contrary stating that the security has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and notices must be given to, the English Collateral Trustee or as it directs.

Please note that we have agreed that we will not amend or waive any provision of or terminate the Contract without the prior consent of the English Collateral Trustee.

This letter is governed by English law.

Please acknowledge receipt of this letter by sending the attached acknowledgement to the English Collateral Trustee at [●].

Yours faithfully,

.....  
(Authorised signatory)  
Plethora Therapeutics Limited

## PART 2

### ACKNOWLEDGEMENT OF COUNTERPARTY

To: Deutsche Bank, London Branch as English Collateral Trustee

Copy: Plethora Solutions Limited

[Date]

Dear Sirs,

**Debenture dated [ ] 2008 between Plethora Therapeutics Limited and Deutsche Trustee Company Limited, as English Collateral Trustee (the Debenture)**

We confirm receipt from Plethora Therapeutics Limited (the Chargor) of a notice dated \_\_\_\_\_ March 2008 of an assignment on the terms of the Security Document of all the Chargor's rights in respect of [insert details of the Contract] (the Contract).

We confirm that we will pay all sums due, and give notices, under the Contract as directed in that notice.

This letter is governed by English law.

Yours faithfully,

.....  
(Authorised signatory)  
[Counterparty]

**SCHEDULE 10**  
**(REGULATORY APPLICATIONS AND APPROVALS)**

For PSD502:

IND No. 73513 (approved March 23, 2007)

For PSD510:

IND No. 74199 (approved March 10, 2006)

**SCHEDULE 11  
(INCLUDED AGREEMENTS)**

PSD502 - Included Agreements

<b>Contract/Agreement</b>	<b>Effective Date</b>
Patent and Know How License Agreement, by and between Dr. Richard Henry and Solutions	March 10, 2004
Correction to Patent and Know How License Agreement between Dr. Richard Henry and Solutions	February 7, 2005
Amendment to Patent and Know How License Agreement, dated 10 March 2004, by and between Dr. Richard Henry and Solutions	December 1, 2006
Amendment to Patent and Know How License dated 10 March 2004, by and between Solutions and Dr. Richard Henry	August 3, 2006
Letter from Parateq Innovations confirming that Queen's University does not claim any rights, title or interest in Dr. Richard Henry's inventions as listed in the schedules attached to the Patent and Know-How License Agreement, dated 10 March 2004.	January 31, 2008
License Agreement by and between Sciele Pharma Cayman Ltd. and Solutions	May 23, 2007
Master Services Agreement for the provision of Clinical Trial by and between Clinical Trial Services (US) Incorporated and Clinical Trial Services Limited and Solutions	2006
Global Technical Agreement by and between Almac Clinical Services Limited and Almac Clinical Services Incorporated and Solutions	September 6, 2007
Quality Agreement by and between Catalent Pharma Solutions LLC and Solutions	December 20, 2007
Master Services Agreement by and between Chiltern International Limited and Solutions	March 6, 2007
Master Services Agreement by and between CMed (Clinical Research Services) Limited and Solutions and related schedules dated January 15, 2008	January 10, 2008
Contract Services Agreement by and between Janet Harvey and Solutions	January 1, 2007
Contract for Services Agreement by and between DMB Consulting and Solutions	January 1, 2007
Consultancy Agreement by and between Fairey Medical Limited and Solutions	January 1, 2007
Contract Services Agreement by and between Fairfield Associates and Solutions	October 29, 2007
Master Services Agreement by and between Pharm-Olam International, Ltd and Solutions	July 20, 2007

Contract Services Agreement by and between Primoris Contract Solutions Limited and Solutions	January 1, 2007
Recruitment Agreement (clinical study agreement) by and between Radiant Research, Inc. and Solutions	November 9, 2007
Contract for Services by and between the Regulatory Resources Group and Solutions	May 1, 2007
Research Grant Contract by and between the International Society Sexual Medicine and Solutions	--
Consultancy Agreement by and between Strategic Bioscience Corporation and Solutions	September 25, 2006
Contract Services Agreement by and between Sue Lesley and Solutions	December 5, 2007

PSD510 - Included Agreements

<b>Contract/Agreement</b>	<b>Effective Date</b>
Licence Agreement, by and between Senetek plc and Solutions	February 16, 2006
Contract Services Agreement by and between Dr William A Clementi and Solutions	January 20, 2007
Contract Services Agreement by and between Diack Data Management and Solutions	January 1, 2007
Clinical Research and Cardiac Safety Statement of Intent by and between Medifacts International, Inc and Solutions	--
Technical Services Agreement by and between Evotec (Scotland) Ltd and Solutions	December 1, 2007
Contract for Services by and between Advocates Ltd and Solutions	September 14, 2007
Contract Services Agreement by and between Sue Lesley and Solutions	December 5, 2007
Consultancy Agreement by and between Fairey Medical Limited and Solutions	January 1, 2007
Contract Services Agreement by and between Primoris Contract Solutions Limited and Solutions	January 1, 2007
Master Services Agreement by and between Chiltern International Limited and Solutions	March 6, 2007